

THIRD AMENDMENT TO LEASE

THIS THIRD AMENDMENT TO LEASE AGREEMENT ("Third Amendment") dated as of November 2, 2022 ("Effective Date") is entered into by and between the CITY OF ALAMEDA, a charter city and municipal corporation ("City" or "Landlord") and AUCTIONS BY THE BAY, INC., a California corporation ("Tenant"), with reference to the following:

RECITALS

A. WHEREAS, Landlord and Tenant entered into that certain Lease Agreement dated as of May 1, 2012 for reference purposes only and amended by that First Amendment dated January 8, 2013 for reference purposes only and by that Second Amendment dated March 1, 2022 for reference purposes only, (as amended, the "Lease") whereby Tenant leased from Landlord certain premises located at the former Naval Air Station Alameda, comprised of Building 20, located at 2701 Monarch Street, Alameda, California (the "Premises"), together with appurtenant parking privileges, as more particularly described in the Lease; and

B. WHEREAS, the Expiration Date of the Lease is December 31, 2022. Tenant desires to exercise the Renewal Option to extend the Term for a period of ~~sixty (60)~~ months.

one hundred twenty (120)

C. Landlord and Tenant have agreed to extend the Lease Term for an additional ~~sixty (60)~~ month period on the same terms and conditions as set forth in the Lease, except as otherwise set forth herein.

one hundred twenty (120)

NOW, THEREFORE, in consideration of the terms, covenants and conditions hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Landlord and Tenant hereby agree as follows:

AGREEMENT

1. Recitals. The Recitals set forth above are incorporated herein as though set forth in full herein.
2. Renewal Option. The Expiration Date of the Lease shall be extended ("Renewal Term") and the Lease shall terminate on December 31, 2032 ("Renewal Term Expiration Date"), unless sooner terminated in accordance with the terms and conditions of the Lease.
3. Base Rent. Base Rent payable by Tenant from January 1, 2023 until the Renewal Term Expiration Date shall be as follows:

Base Rent	Months	Monthly Base Rent
\$0.80/SF	1-12	\$51,177.60
\$0.83/SF	13-24	\$52,968.82
\$0.86/SF	25-36	\$54,822.72
\$0.89/SF	37-48	\$56,741.52
\$0.92/SF	49-60	\$58,727.47
\$0.95/SF	61-72	\$60,782.93
\$0.98/SF	73-84	\$62,910.34
\$1.02/SF	85-96	\$65,112.20
\$1.05/SF	97-108	\$67,391.13

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\$1.09/SF	109-120	\$69,749.82
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4. Security Deposit. Security Deposit shall be waived.

5. Miscellaneous.

a) This Third Amendment sets forth the entire agreement between the parties with respect to the matters set forth herein. There have been no additional oral or written representations or agreements.

b) Except as herein modified or amended, the provisions, conditions and terms of the Lease shall remain unchanged and in full force and effect.

c) In case of any inconsistencies between the provisions of the Lease and this Third Amendment, the provisions of this Third Amendment shall govern and control.

d) As of the Effective Date of this Third Amendment, Tenant represents and warrants to Landlord that: (a) there are no defaults on the part of Landlord under the Lease and there are no events currently existing (or which the passage of time, giving of notice or both, which would exist) which would be deemed a default of Landlord or which would give Tenant the right to cancel or terminate the Lease, and (b) there are no claims against Landlord, including without limitations, claims of credit, offset or deduction from or against the rent due under the Lease.

e) Capitalized terms used in this Third Amendment shall have the same definitions as set forth in the Lease to the extent that such capitalized terms are defined therein and not redefined in this Third Amendment.

f) Tenant hereby represents to Landlord that Tenant has dealt with no broker in connection with this First Amendment. Tenant agrees to defend, indemnify and hold Landlord harmless from any and all claims of any brokers claiming to have represented Tenant in this Third Amendment. Landlord hereby represents to Tenant that Landlord has dealt with no broker in connection with this Third Amendment, other than Cushman & Wakefield. Landlord agrees to defend, indemnify and hold Tenant harmless from all claims of any brokers claiming to have represented Landlord in connection with this Third Amendment.

g) In accordance with Civil Code Section 1938, Landlord hereby discloses that the Premises has not undergone inspection by a Certified Access Specialist for purposes of determining whether the property has or does not meet all applicable construction related accessibility standards pursuant to Civil Code Section 55.53. A Certified Access Specialist (CASP) can inspect the subject Premises and determine whether the subject Premises complies with all of the applicable construction-related accessibility standards under state law. Although state law does not require a CASP inspection of the subject premises, the commercial property owner or lessor may not prohibit a tenant from obtaining a CASP inspection of the subject Premises for the occupancy or potential occupancy of the tenant, if requested by the tenant. The parties shall mutually agree on the arrangements for the time and manner of the CASP inspection, the payment of the fee for the CASP inspection, and the cost of making any repairs necessary to correct violations of construction-related accessibility standards within the



Premises. The forgoing notwithstanding, the parties agree that Tenant shall be solely responsible for the payment of all fees for the CASp inspection. The cost of making any repairs necessary to correct violations of construction-related accessibility standards within the Premises shall be at Tenant's expense.

h) If Tenant is a corporation, partnership, trust, association or other entity, Tenant and each person executing this Third Amendment on behalf of Tenant does hereby covenant and warrant that (a) Tenant is duly incorporated or otherwise established or formed and validly existing under the laws of the state or county of incorporation, establishment or formation, (b) Tenant has and is duly qualified to do business in California, (c) Tenant has full corporate, partnership, trust, association or other power and authority to enter into this Third Amendment and to perform all of Tenant's obligations hereunder, and (d) each person (and all of the persons if more than one signs) signing this Third Amendment on behalf of Tenant is duly and validly authorized to do so. At execution hereof and upon Landlord's request, Tenant shall provide Landlord with evidence reasonably satisfactory to Landlord confirming the foregoing representations and warranties.

i) Tenant hereby represents to Landlord that Tenant is currently in compliance with and shall at all times through and including the Third Extended Term Expiration Date remain in compliance with the regulations of the Office of Foreign Asset Control of the Department of the Treasury and any statute, executive order (including the September 24, 2001 Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental actions relating thereto.

j) This Third Amendment may be executed in multiple counterparts each of which is deemed an original but together constitutes one and the same instrument. This Third Amendment may be transmitted in "pdf format and each party has the right to rely upon a pdf counterpart of this Third Amendment signed by the other party to the same extent as if such party had received an original counterpart.

Signatures on following page

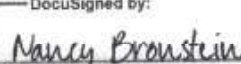
A handwritten signature, possibly reading "A. W.", is written in black ink. It consists of a stylized first letter followed by a series of connected loops and a final horizontal stroke.

IN WITNESS WHEREOF, Landlord and Tenant have duly executed this Third Amendment as of the Effective Date set forth above.

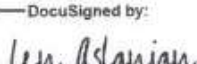
TENANT:
AUCTIONS BY THE BAY, INC.
a Delaware corporation

By:  (PR-ES)
Allen Michaan
President

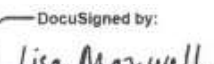
LANDLORD:
CITY OF ALAMEDA
a Municipal corporation

DocuSigned by:

Nancy Bronstein
City Manager

Approved as to Form:

DocuSigned by:

Len Aslanian
Assistant City Attorney

Recommended for Approval:

DocuSigned by:

Lisa Maxwell
Community Development Director